



## NEWS RELEASE

**Sandra R. Brown**

Acting United States Attorney  
Central District of California

For Immediate Distribution

**October 2, 2017**

Tracy Webb –Director of External Affairs

[tracy.webb@usdoj.gov](mailto:tracy.webb@usdoj.gov)

(213) 894-7419

[www.justice.gov/usao-cdca](http://www.justice.gov/usao-cdca)

@CDCANews

### **Orange County Man Sentenced to over Eight Years for Taking \$2.2 Million from Distressed Homeowners in Bogus Loan Modification Scheme**

*SANTA ANA, California* – An Orange County man was sentenced to 97 months in federal prison Friday for fraudulently taking \$2.2 million from distressed homeowners based on false promises that he could help them avoid foreclosure by obtaining modifications to their mortgages.

Kevin Frank Rasher, 45, who has been in custody since his arrest at his Coto de Caza residence over a year ago, pled guilty to 12 counts of mail fraud in May. Rasher was sentenced by United States District Judge Josephine L. Staton who also ordered him to pay \$2.24 million in restitution to his victims.

According to court documents, Rasher admitted that, between 2011 and March 2016, he falsely told distressed homeowners that he was an employee of the U.S. Department of Housing and Urban Development and/or an attorney, and that the homeowners had been approved for a reduced mortgage payment or interest rate. Rasher then instructed the homeowners to mail their mortgage payments to one of his businesses, claiming that he would forward the money to the homeowners' mortgage lenders. Instead of forwarding the money to the mortgage lenders, Rasher deposited the money into his bank accounts and used it to pay his own personal expenses.

Rasher admitted that he fraudulently obtained approximately \$2.24 million from more than 500 victims.

This case was investigated by the U.S. Department of Housing and Urban Development, Office of the Inspector General; the Office of the Special Inspector General for the Troubled Asset Relief Program (SIGTARP); the United States Postal Inspection Service; the Federal Housing Finance Agency's Office of the Inspector General; and the Federal Bureau of Investigation.

The case against Rasher was prosecuted by Assistant United States Attorneys Rosalind Wang and Robert J. Keenan of the Santa Ana Branch Office.